

MILLSTEIN MARKET REPORT

Year End 2012 Belvedere Residential Real Estate

January 2013

Marin Overview

The number of single family homes sold in Marin during 2012 increased a stunning 23% compared to 2011—even as national and international events continued to test the economic recovery. We expect this momentum to gain strength during 2013, especially given historically low mortgage interest rates.

Even with this sizable increase in sales volume, we are not yet experiencing significant price increases in Marin. The average selling price of Marin County homes priced \$1 million and above (\$1.8 million) was the same in 2012 as it was in 2011.

Fortunately, buyer demand is high, making inventory even more constrained than it was at the end of 2011 in most parts of Marin County. This is more frequently resulting in multiple offers, and will likely lead to pricing increases as demand continues to further impact supply.



Belvedere Overview

Thirty-fives homes sold in Belvedere in 2012—**this is the highest number of annual homes sales since 2005!** Although just three more homes sold in 2012 when compared to 2011, more expensive homes sold during 2012. Average selling price increased 15% to \$3 million, and average time on the market decreased 32% to 135 days.

- For those homes selling between \$1 and \$2 million, the average price per square sold decreased 17% to \$710 vs. 2011. Average time on the market decreased to 141 days.
- The number of homes selling between \$2 and \$3 million during 2012 remained nearly the same as in 2011. The average price per square foot also remained unchanged at \$876.
- Homes selling between \$3 and \$4 million experienced a significant sales volume decline, as just 3 homes sold in 2012 compared to 7 homes selling in 2011.
- The most notable activity in the market in 2012 was the dramatic increase in the sale of homes priced above \$4 million. Nine homes sold in 2012, compared to just 3 in 2011.
- The highest priced home sold in 2012 for 6,700,000 (200 Golden Gate Ave). Sotheby's Decker Bullock provided the buyer.
- There are currently 18 homes for sale in Belvedere, with 4 in escrow. At the end of 2011, 26 homes were on the market.

(Continued inside)



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Here's the Take-away:

Pricing in Belvedere remains attractive compared to the 2008 high water mark, making this an **opportune time to buy** property.

And if you are thinking of putting your home on the market, relatively low inventory means that **buyers are waiting**. Currently, there are no homes on the market in Belvedere priced below \$2.5 million. Sellers who price their homes correctly, based on a careful analysis of comparative data, are selling their homes quickly and without extensive time on the market.

Even if a purchase or sale is not in your immediate future, I always enjoy talking about real estate pricing trends or the value of your home. Please call me (415.601.9240) to learn about the services offered by Sotheby's International Realty to successfully sell or purchase in Belvedere.

Warmest regards,

Mark Millstein

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Visit marinpremierhomes.com to view all
Marin Homes for Sale, listed by community.

Belvedere Homes Sold 2012

Address	Selling Price	Original Listing Price	Approx. Size of Home	Price Per Sq. Ft.	Bedrooms/ Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
450 Bella Vista	\$1,620,000	\$1,818,000	3,000 sq. ft.	\$540	4 bd. / 4 ba.	3,833 sq. ft.	89
335 San Rafael	\$1,670,000	\$1,795,000	1,884 sq. ft.	\$886	3 bd. / 2.5 ba.	9,017 sq. ft.	57
288 Beach	\$1,750,000	\$2,000,000	2,421 sq. ft.	\$772	3 bd. / 3 ba.	10,716 sq. ft.	114
19 Tamalpais	\$1,870,000	\$2,250,000	2,520 sq. ft.	\$742	3 bd. / 3.5 ba.	15,246 sq. ft.	355
142 Bella Vista	\$1,900,000	\$2,375,000	3,709 sq. ft.	\$512	5 bd. / 4.5 ba.	6,752 sq. ft.	136
17 Oak	\$1,935,000	\$1,995,000	2,093 sq. ft.	\$924	4 bd. / 3.5 ba.	21,301 sq. ft.	38
24 Windward	\$2,303,750	\$2,295,000	2,090 sq. ft.	\$1,102	3 bd. / 2.5 ba.	7,057 sq. ft.	0
16 Peninsula	\$2,395,000	\$2,395,000	2,149 sq. ft.	\$1,114	3 bd. / 3 ba.	7,168 sq. ft.	18
30 Cove	\$2,500,000	\$2,695,000	2,000 sq. ft.	\$1,250	2 bd. / 2 ba.	8,015 sq. ft.	106



Belvedere Homes Sold 2012 - continued

Address	Selling Price	Original Listing Price	Approx. Size of Home	Price Per Sq. Ft.	Bedrooms/ Baths	Approx. Lot Size (1 acre = 43,560 sq. ft.)	Days on Market
81 Belvedere	\$2,575,000	\$2,675,000	2,570 sq. ft.	\$1,001	3 bd. / 2 ba.	18,252 sq. ft.	101
38 Peninsula	\$2,660,000	\$2,795,000	3,489 sq. ft.	\$762	6 bd. / 3.5 ba.	6,098 sq. ft.	12
11 Crest	\$2,780,039	\$4,495,000	3,460 sq. ft.	\$803	5 bd. / 3 ba.	19,602 sq. ft.	738
470 Bella Vista	\$2,925,000	\$2,925,000	3,796 sq. ft.	\$770	4 bd. / 3.5 ba.	4,487 sq. ft.	16
12 Peninsula	\$3,335,000	\$3,495,000	3,119 sq. ft.	\$1,069	3 bd. / 3 ba.	6,490 sq. ft.	22
27 Windward	\$4,450,000	\$4,925,000	3,902 sq. ft.	\$1,140	5 bd. / 4.5 ba.	8,973 sq. ft.	49
205 Golden Gate	\$6,000,000	\$5,495,000	5,692 sq. ft.	\$1,054	4 bd. / 5.5 ba.	21,606 sq. ft.	37
200 Golden Gate	\$6,700,000	\$9,000,000	5,219 sq. ft.	\$1,283	4 bd. / 3.5 ba.	1 acre	183

Belvedere Annual Sales Comparison

Price Range	Year	Homes Sold	Average Price Per Square Foot Sold	Average Size of Home	Average Days On Market
\$1M-\$1.99M	2012	10	\$710	2,587 sq. ft.	141
	2011	8	\$858	2,107 sq. ft.	293
\$2M-\$2.99M	2012	13	\$876	2,941 sq. ft.	103
	2011	14	\$875	2,932 sq. ft.	183
\$3M-\$3.99M	2012	3	\$1,063	3,306 sq. ft.	43
	2011	7	\$1,007	3,503 sq. ft.	135
\$4M-\$4.99M	2012	4	\$976	4,646 sq. ft.	144
	2011	2	\$1,043	3,934 sq. ft.	87
\$5M and above	2012	5	1,218	4,888 sq ft	251
	2011	1	1,174	4,493 sq ft	302